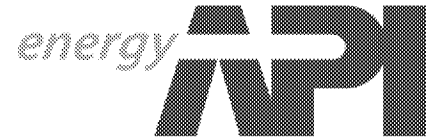


From: API Press [Press@api.org]
Sent: 2/6/2018 7:22:18 PM
To: API Press [Press@api.org]
Subject: API: Natural gas is critical to a reliable, resilient electric power system

NEWS



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API: Natural gas is critical to a reliable, resilient electric power system

WASHINGTON, February 6, 2018 – API released the following statement highlighting the positive impacts that natural gas brings to power generation and corrected the record following testimony by nuclear energy advocates at today’s House Energy and Commerce Subcommittee hearing.

“Our nation’s electric grid is as reliable as it has ever been as data during the recent cold snap indicates,” said API Market Development Group Director Todd Snitchler. “Creating false narratives about unfounded reliability concerns and advocating for subsidies that benefit one fuel type over another only hurt efforts to improve the reliability and resilience of the electric grid.

“Further, competitive electricity markets are best suited to determine how to value individual fuel sources and their reliability characteristics and natural gas earned its share of the market. Bailing out and subsidizing one fuel type to the detriment of another is bad policy and even worse for consumers. Even NextEra Energy, a utility with multiple nuclear plants in its fleet, has recently stated that subsidies for nuclear power would distort the energy markets.

“Natural gas is critical to the reliability of our nation’s electric power system. This affordable and abundant resource provides the flexibility needed to meet the ever-changing demands put on our power system and to incorporate increased amounts of renewable sources of power generation. As the resilience discussion continues, we look forward actively participating in the conversation to ensure that consumers across the country can keep receiving the benefits of clean, reliable, affordable, natural gas.”

API is the only national trade association representing all facets of the oil and natural gas industry, which supports 10.3 million U.S. jobs and nearly 8 percent of the U.S. economy. API’s more than 625 members include large integrated companies, as well as exploration and production, refining, marketing, pipeline, and marine businesses, and service and supply firms. They provide most of the nation’s energy and are backed by a growing grassroots movement of more than 40 million Americans.

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